

**A SUBSTITUTE ORDINANCE
BY FINANCE/ EXECUTIVE COMMITTEE**

06-O-2119

A SUBSTITUTE ORDINANCE ANTICIPATING AND APPROPRIATING BOND PROCEEDS IN THE AMOUNT OF \$22,550,037.85 FROM THE CITY OF ATLANTA DEVELOPMENT AUTHORITY OPPORTUNITY PROJECT, SERIES 2005 BOND ISSUE, TO FUND VARIOUS PROJECTS; AND FOR OTHER PURPOSES.

WHEREAS, the City Council of the City of Atlanta ("City"), Georgia, adopted ordinance 05-O-1985 on November 7, 2005, which authorized the Mayor to execute a contract between the City and the Fulton County Recreation Authority, for the issuance of park improvement revenue bonds in the maximum aggregate principal amount not to exceed \$125,000,000.00, to be issued in multiple series, from time to time at the request and direction of the City; and

WHEREAS, the proceeds of the bond issue are to be distributed in the amount of \$22,550,037.85 for the benefit of the City of Atlanta, and

WHEREAS, these bond proceeds need to be anticipated and appropriated in the proper fund accounts and cost centers.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That the 2005 (2005 Opportunity Project Fund) budget be amended as follows:

ADD TO ANTICIPATIONS

1C54	693101	B00001	Bond Proceeds	\$	22,000,000.00
1C54	693102	B00001	Premium on Bonds Sold	\$	550,037.85
Total Anticipations				\$	<u>22,550,037.85</u>

ADD TO APPROPRIATIONS

1C54	771001	T31Z07079999	Land City Hall East/ 2005 Opportunity Bond	\$	21,898,137.82
1C54	729021	T31Z07079999	Discounts on Bonds (Underwriter's)/ 2005 Opportunity Bond	\$	232,893.75
1C54	729007	T31Z07079999	Insurance Expense/ 2005 Opportunity Bond	\$	210,856.28
1C54	729009	T31Z07079999	Bond Sale Expense/ 2005 Opportunity Bond	\$	208,150.00
Total Appropriations				\$	<u>22,550,037.85</u>

SECTION 2: That all the ordinances and parts of ordinances in conflict herewith are hereby waived to the extent of the conflict.